



**Citizen's Guide  
Dashboard  
Debt Summary  
Projected Budget**

**November 2021**

*Soul of the Water. Spirit of the Woods*

## Table of Contents

Introduction .....	3
Elected Officials.....	4
City Administration .....	4
Strategic Plan .....	5
Annual Budget .....	5
Capital Improvement Plan .....	5
Annual Audit.....	5
Employment.....	6
Wages, Pension & Unfunded Liabilities.....	7
Property Taxes .....	8
General Fund Finances .....	8
City Debt Summary .....	12
City Debt Schedules.....	13
General Fund Adopted and Projected Budget .....	20



*Soul of the Water. Spirit of the Woods*

## Introduction




Welcome to the City of Manistee 2021 *Citizen's Guide, Performance Dashboard, Debt Service Report and Projected Budget Report*. As part of State's initiative to reform local government and revamp statutory state revenue sharing, communities are required to produce these documents per PA 87 of 2021. Beyond the statutory requirement, these documents will be useful to assist citizens in understanding the City's status and financial health.

The *Citizen's Guide* discusses the City's operations and finances in an easy to understand format with a variety of graphs, charts and diagrams. The goal is to present the complex finances of the City in a fashion that anyone can understand.

The key areas that are covered are:

Elected Officials & Administration  
Strategic Plan, Budget & Audit  
Employment & Compensation  
Wages, *Pension & Unfunded Liabilities*  
Property Taxes  
*General Fund Finances*

The *Dashboard* includes selected measures that are important to the City and its residents, presented in an easy-to-understand format. Each measure shows progress over a prior period as described below:

-  This symbol indicates a positive - or encouraging - trend in the specific measure.
-  This symbol indicates a negative - or discouraging - trend in the specific measure.
-  This symbol indicates that there has been little to no change in the measure.

The *Debt Service Report* includes details of the City's outstanding debt.

The *Projected Budget Report* includes the most recent General Fund Budget and a projection of the next three fiscal years.

## Elected Officials

The City of Manistee is a home rule City with a Council-Manager form of Government. Seven Councilmembers represent the City and serve two year terms. Even numbered districts (2, 4 and 6) are elected in odd years, and odd numbered districts (1, 3, 5 & 7) are elected in even years. Councilmembers are nominated by district but run at large in the general election. The Mayor is chosen by the seated Councilmembers annually.

<b>Lynda Beaton</b> Second District	Mayor <a href="mailto:lbeaton@manisteemi.gov">lbeaton@manisteemi.gov</a>
<b>Jermaine Sullivan</b> Fourth District	Mayor Pro-Tem <a href="mailto:jsullivan@manisteemi.gov">jsullivan@manisteemi.gov</a>
<b>Dave Bachman</b> First District	Councilmember <a href="mailto:dbachman@manisteemi.gov">dbachman@manisteemi.gov</a>
<b>Cindy Lundberg</b> Third District	Councilmember <a href="mailto:clundberg@manisteemi.gov">clundberg@manisteemi.gov</a>
<b>Mick Szymanski</b> Fifth District	Councilmember <a href="mailto:mszymanski@manisteemi.gov">mszymanski@manisteemi.gov</a>
<b>James Grabowski</b> Sixth District	Councilmember <a href="mailto:jgrabowski@manisteemi.gov">jgrabowski@manisteemi.gov</a>
<b>Erin Martin Pontiac</b> Seventh District	Councilmember <a href="mailto:epontiac@manisteemi.gov">epontiac@manisteemi.gov</a>

## City Administration

City administration is organized by departments under the direction of the City Manager. Each is overseen by a highly qualified Department Director. Each department has specific roles and responsibilities, but all work together towards a common goal of providing a high level of service in an economical, professional fashion.

<b>William (Bill) Gambill</b> (231) 398-2801	City Manager <a href="mailto:bgambill@manisteemi.gov">bgambill@manisteemi.gov</a>
<b>Josh Glass</b> (231) 723-2533	Police Chief <a href="mailto:jglass@manisteemi.gov">jglass@manisteemi.gov</a>
<b>Mark Cameron</b> (231) 723-1549	Fire Chief <a href="mailto:mcameron@manisteemi.gov">mcameron@manisteemi.gov</a>
<b>Jeff Mikula</b> (231) 723-7132	Public Works Director <a href="mailto:jmikula@manisteemi.gov">jmikula@manisteemi.gov</a>
<b>Edward Bradford</b> (231) 398-2804	Chief Financial Officer <a href="mailto:ebradford@manisteemi.gov">ebradford@manisteemi.gov</a>
<b>Heather Pefley</b> (231) 398-2803	City Clerk <a href="mailto:hpefley@manisteemi.gov">hpefley@manisteemi.gov</a>

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## Strategic Plan

The City has adopted a strategic plan to help guide its progress and aid in decision-making. It is updated regularly through a community process. This document helps to focus City Council and Administration on achieving the City's vision:

***Manistee is a safe and positive community to live, work, and play.***

The strategic plan identifies seven areas of focus:

1. Economic Development and Jobs
2. City Infrastructure
3. Beaches, Parks and Recreational Areas
4. Financial Stability and Continuous Improvement
5. Intergovernmental Relationships
6. Housing, Homelessness & Senior Citizens

The strategic plan is used in formulating the City's annual operating budget and capital improvement plan and supports the City's Mission:

***To encourage a rich heritage of success in industry and business, while continuing to enhance our vibrant residential character.***

## Annual Budget

The City's fiscal year runs from July 1 to June 30. The City Charter requires the annual budget be adopted by May 15. The budget is the primary policy document of the City Council. The City budget process starts in January. Administration prepares the budget based on the strategic plan and other priorities and delivers it to Council in late March. A series of work sessions, public meetings and a public hearing are then held to get input on the budget.

## Capital Improvement Plan

The City also prepares a five-year capital improvement plan. The plan identifies needed capital outlay and provides a justification for each project. As a forward-looking planning document, the plan is frequently revised and adjusted. The first year of the plan is included in the annual budget.

## Annual Audit

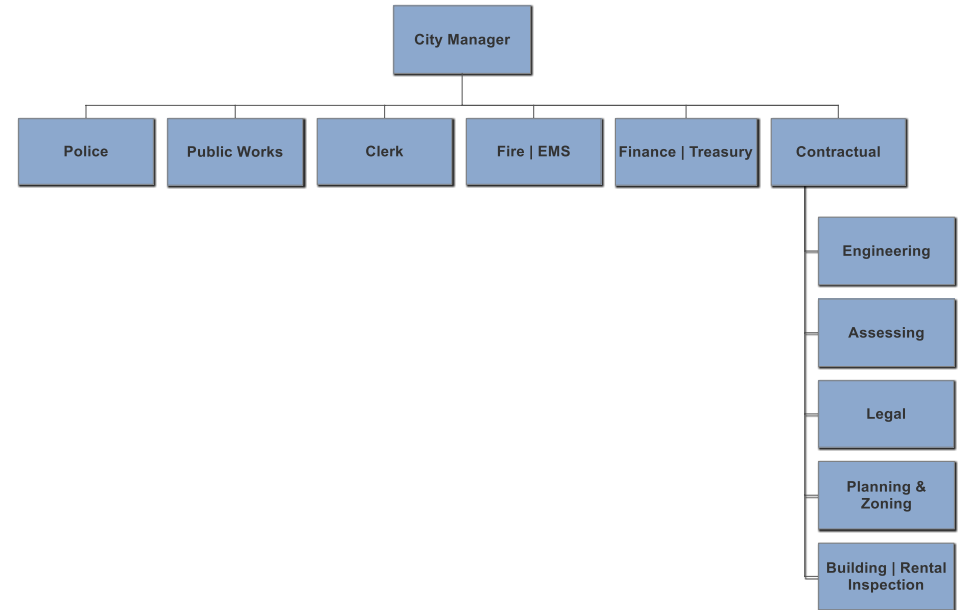
The City's finances are audited every year by a Certified Public Accounting firm. The audit starts in late August and is typically presented to Council in late fall. The audit report expresses an opinion on the financial statements and identifies any financial problems.

The Strategic Plan, Annual Budgets, Capital Improvement Plan and Annual Audits can all be found on the City's website: [www.manisteemi.gov](http://www.manisteemi.gov)

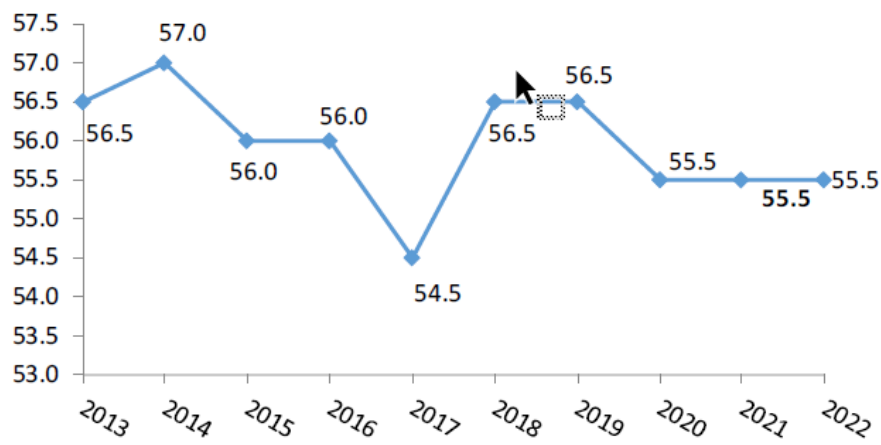
## Employment

The City of Manistee has four different unionized employee groups. Supervisory and General staff are nonunion. The services City residents enjoy are provided by this dedicated, professional workforce. Over the past several years, the City has downsized its workforce. Since FY 2004, the full-time City staff has been reduced by 9.5 jobs or 15%, with the biggest reductions to management and administration.

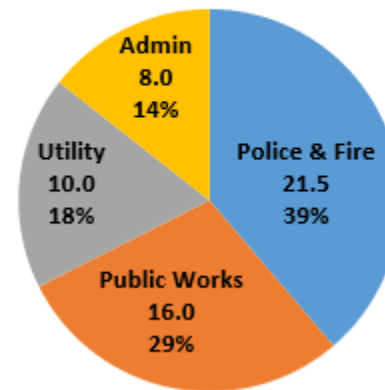
This reduction has been achieved thru attrition, outsourcing and administrative consolidation. Staffing was stable in FY 2022.



### Total Employees



### Employees by Classification



## Wages, Pension & Unfunded Liabilities

### Wages

Employee wages are adjusted on July 1 and are adopted as part of the overall budget. Each employee group has an established wage and advancement schedule.

### MERS Pension

The City is a member of the Municipal Employees' Retirement System of Michigan (MERS). Most of the City's employees are covered under one of a number of defined benefit (DB) retirement plans administered through MERS. A 457 deferred compensation plan administered by ICMA is also provided for employees.

MERS calculates an annual contribution for each DB plan. The DB funding status has declined over the last few years due to market performance and actuarial assumption changes. **As of the most recent 12/31/2020 actuarial valuation, the MERS DB retirement plans are funded at 72.1% and have an unfunded actuarially accrued liability of \$6,542,374.** Valuation assets are \$16,871,814 compared to an actuarially accrued liability of \$23,414,188.

### City Retiree Payment

The City of Manistee also offers eligible employees who retire from the City a \$250 per month stipend from normal retirement age until age 65. This cash benefit is intended to

aid the retiree in buying health insurance on the open market or exchanges, but there is no requirement that it be used for that and the stipend is reported as taxable income to the employee. Employees hired after July 1, 2012 in the four City-union groups are not eligible for this benefit. Non-union employees hired after July 1, 2018 are not eligible for this benefit.

There are currently eight (5) retirees receiving the cash benefit and thirty-one (32) active employees eligible for the benefit. **Pursuant to the most recent 7/1/2020 GASB 73 actuarial valuation, the total estimated pension liability as of 7/1/2021 was \$200,658.** The total estimated benefit payment for the fiscal year will be \$27,728. The retiree payment program is funded on a pay-as-you-go basis and has zero net assets.

### Other Post-Employment Benefits

The City of Manistee offers a strictly limited retiree health benefit program, that has been closed to new hires and all active employees. Currently, there are seven (7) retiree participants. **Pursuant to the most recent 7/1/2019 GASB 75 actuarial valuation, the total OPEB liability as of 6/30/2021 is \$36,319.** The total estimated benefit payment for the fiscal year will be \$12,521. The retiree health benefit program is funded on a pay-as-you-go basis and has zero net assets.



### Property Taxes

The City is authorized to levy up to 20 mills for operating purposes. One mill equals \$1 in taxes per \$1,000 in taxable value. The taxes levied by the City for FY 2022 are:

Millage	Levied	Authority
City Operating	17.553	City Charter
Refuse	1.15	Act 298 of 1917
<b>Total</b>	<b>18.703</b>	

For a home with a taxable value of \$75,000, City taxes amount to \$1,403. Since 2000, City millage has been reduced by 12% or 2.54 mills. In addition to taxes that are charged by the City, several other governmental entities also charge property taxes, which the City collects and distributes to each entity.

### General Fund Finances

The General fund is the primary City operating fund. It is where most City services are provided, such as Administration, Public Safety, Public Works and Parks. Financial stability in the General fund is crucial if high levels of service are to be maintained. The most recently completed fiscal year is FY 2021.

General fund revenue for FY 2021 was **\$6,699,707**. This was \$262,534 or 4.1% higher than budgeted due to an

inflow of federal revenue related to the pandemic and personal property tax reimbursements from the state.

The primary source of revenue to the General fund is local property taxes, followed by charges for services and State funding. This revenue stream has changed significantly since the Great Recession of 2008. The tax base is 1.4% lower than it was in 2009, although it has been recovering over the past few years. Another major source of income is state revenue sharing and CVTRS payments. These have declined by \$250,540 or 25% since 2001; about 4% of the general fund budget. Total loss of payments since 2001 is more than \$5,900,000. Payments have increased somewhat in recent years, which is a positive development. Some of this loss of revenue has been offset by increased fee and charges for services revenue. However, the City has very little ability to raise significant new revenues in the General fund, other than levying the full millage rate allowed (through a Headlee override). Additionally, The City experienced a Headlee rollback for FY 2022 of 1.1%.

General fund expense for FY 2021 was **\$6,230,247**. This was \$408,327 or 6.2% lower than budgeted. Specifically, there were meaningful savings in most departments, primarily general, police, fire and public works.

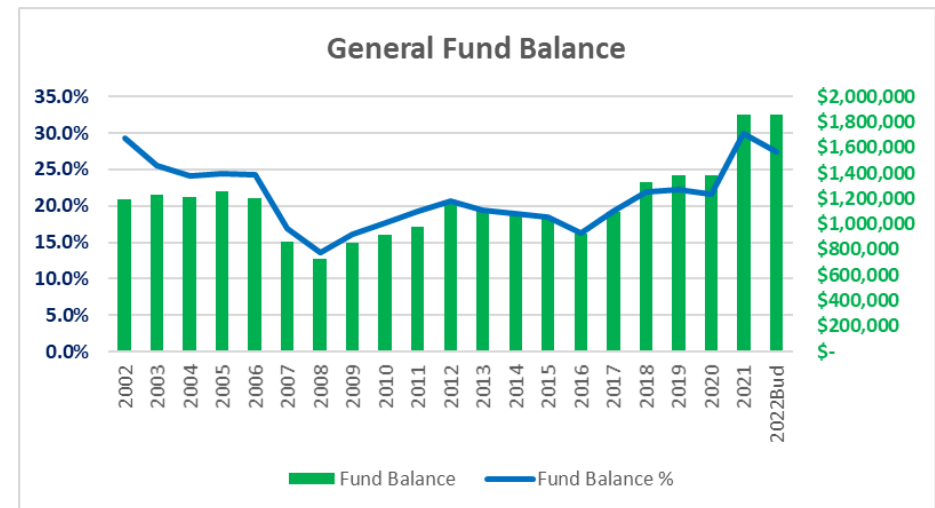


On the expense side, the City has been proactive in addressing employee costs, including wages, health insurance and pensions. It has reduced total general fund employment by 15% since 2004, while largely maintaining service levels. The City has accomplished this reduction primarily thru attrition and outsourcing. Health insurance costs have been addressed thru both plan design changes and increased employee contributions. Pension costs have been addressed by reducing or eliminating benefits for new hires; although the financial impact of those changes will not be immediately felt. It is hoped that these moves will allow the City to weather the financial challenges and position itself for the future.

One key to financial stability is adequate, healthy financial reserves in the form of General fund balance. The City's fund balance increased strongly in FY 2017 - FY 2020, reversing declines in the prior years. This was primarily due to additional State funding relating to personal property tax reform and departments operating within their budgets.

In FY 2021, the fund balance increased sharply by due to pandemic activity reductions and increased federal assistance, as well as sound financial management.

Ending fund balance in FY 2021 was **\$1,860,793 or 29.9%** of annual expenditures. This is a comfortable level and one that the City should strive to maintain.



The table on the next page shows the individual general fund departments and their performance vs. budget. Public works, police and fire are the three biggest departments.

## 2021 Citizen's Guide

	2019-20	2020-21	2020-21	2020-21	DOLLAR	PERCENT
<b>101 - GENERAL FUND</b>	<b>ACTUAL</b>	<b>ORIGINAL</b>	<b>AMENDED</b>	<b>ACTUAL</b>	<b>CHANGE</b>	<b>CHANGE</b>
		<b>BUDGET</b>	<b>BUDGET</b>			
<b>REVENUES</b>	<b>6,406,712</b>	<b>6,437,173</b>	<b>6,437,173</b>	<b>6,699,707</b>	<b>292,995</b>	<b>4.6%</b>
LEGISLATIVE	45,645	48,956	55,956	45,207	(438)	-1.0%
MANAGER	235,930	221,083	221,083	218,247	(17,683)	-7.5%
CLERK	181,300	194,677	194,677	192,297	10,997	6.1%
BOARD OF REVIEW	1,468	3,002	3,002	1,769	301	20.5%
FINANCE\TREASURER	331,626	351,594	351,594	340,974	9,348	2.8%
ASSESSOR	93,372	99,794	99,794	97,193	3,821	4.1%
ELECTIONS	21,714	17,833	17,833	16,235	(5,479)	-25.2%
CITY HALL\BLDGS	167,923	172,466	172,466	163,409	(4,514)	-2.7%
GENERAL	481,278	445,008	569,008	550,216	68,938	14.3%
POLICE	1,246,910	1,353,399	1,355,799	1,236,187	(10,723)	-0.9%
FIRE	1,114,558	1,150,579	1,160,579	1,101,686	(12,872)	-1.2%
PUBLIC WORKS	1,389,414	1,471,570	1,529,570	1,396,121	6,707	0.5%
PLANNING & ZONING	91,680	96,361	96,361	94,145	2,465	2.7%
PARKS & RECREATION	468,957	412,801	412,801	378,511	(90,446)	-19.3%
APPROPRIATIONS	162,000	151,800	151,800	151,800	(10,200)	-6.3%
DEBT SERVICE	373,300	246,250	246,250	246,250	(127,050)	-34.0%
<b>TOTAL EXPENSE</b>	<b>6,407,075</b>	<b>6,437,173</b>	<b>6,638,573</b>	<b>6,230,247</b>	<b>(176,828)</b>	<b>-2.8%</b>
<b>TOTAL GENERAL FUND</b>	<b>(363)</b>	<b>0</b>	<b>(201,400)</b>	<b>469,460</b>		

## 2021 Dashboard

Financial Stability			
	Prior	Current	Trend
General Fund Balance	\$1,384,291	\$1,860,793	+
Oil & Gas Fund Balance	\$11,393,669	\$13,583,899	+
Long-Term Debt	\$15,423,068	\$24,275,218	-
State Equalized Value	\$239,281,100	\$256,263,900	+
City Millage Rate	18.91	18.91	=
Pension Funding Percentage	73.7%	72.1%	-
Over (Under) Funded Pension Assets	(\$5,871,579)	(\$6,542,374)	-
Unfunded OPEB Liabilities	\$47,651	\$36,319	+

Public Safety - Police			
	Prior	Current	Trend
Felony Arrests	127	95	+
Misdemeanor Arrests	243	260	-
Crimes Against People\Society	617	661	-
Property Crimes	229	269	-
Tickets (Civil Infractions)	233	253	-
Public Safety - Fire			
Fire Runs	21	24	-
Medical Runs	905	937	-
Other Runs	360	332	-

Economic Strength			
	Prior	Current	Trend
Population	6,114	6,226	+
Unemployment Rate	6.9%	5.1%	+
Median Household Income	\$23,682	\$25,062	+
New Business Registrations	12	9	-

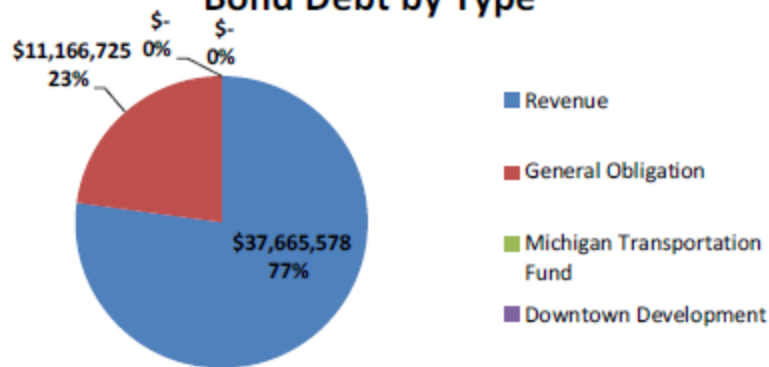
Quality of Life			
	Prior	Current	Trend
City Parks (Acres)	182.8	182.8	=
City Bike Paths\Trails (Miles)	4.5	4.5	=
Parks & Rec Expenditures	\$468,956	\$378,511	-
% of Streets Rated Good\Fair	54.7%	53.3%	-

## 2021 Debt Summary

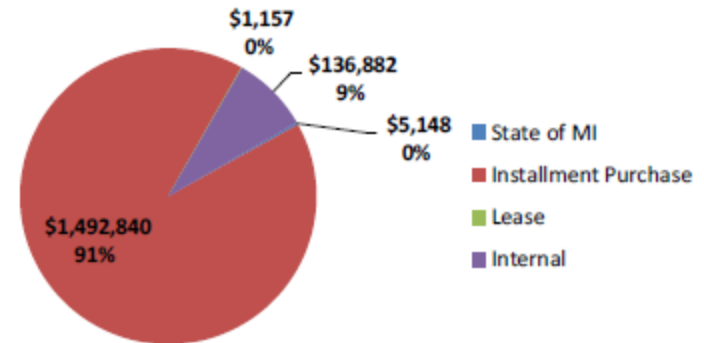
### City Debt Summary

The City has twelve outstanding bond issues for a variety of purposes. It has twelve outstanding bank installment purchase contracts and internal loans. These bond issues and loans create a first demand on City financial resources, before any discretionary funding.

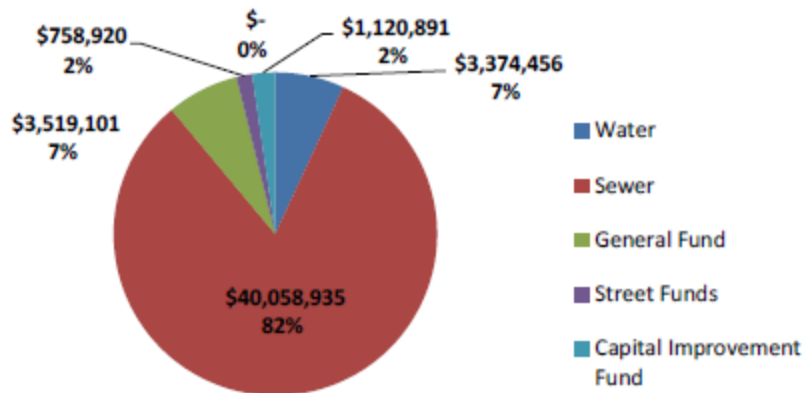
**Bond Debt by Type**



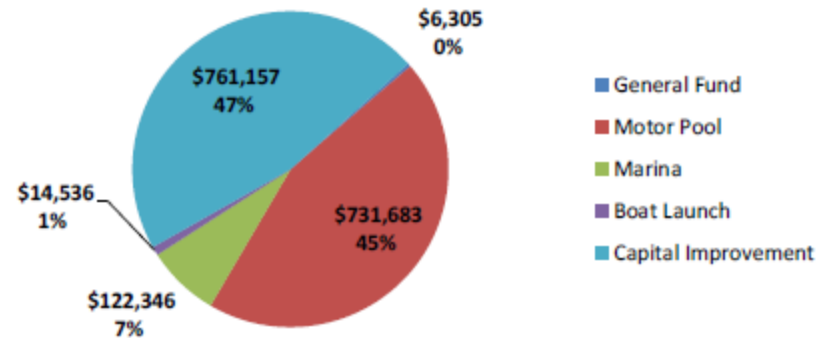
**Other Debt by Type**



**Bond Debt by Source of Repayment**



**Other Debt by Source of Repayment**



# 2021 Debt Summary

## City Debt Schedules

The City has a variety of bond debt issues, installment purchase agreements & leases. The details of each debt are presented here, including all required CVTRS components.

ISSUE: 1 ACCT #: 593-905-991.000 593-905-992.009 ADMIN: MFA NUMBER: 5242-01 CUSIP: n/a 1.63% AMOUNT: \$2,757,270 AUTH: Act 94 TYPE: Revenue PURPOSE: WWTP DATED: June 22, 2006 CALLABLE: Non-Callable REVENUE PLEDGED: Water & Sewer Revenues REPAYMENT SOURCE: Water & Sewer Revenues  NAME: 2006 SRF W/S					ISSUE: 2 ACCT #: 593-905-991.000 593-905-992.010 ADMIN: MFA NUMBER: 5390-01 CUSIP: n/a 2.50% AMOUNT: \$656,075 AUTH: Act 94 TYPE: Junior Lien Revenue Bonds PURPOSE: Sewer DATED: June 23, 2010 CALLABLE: Non-Callable REVENUE PLEDGED: Water & Sewer Revenues REPAYMENT SOURCE: Water & Sewer Revenues  NAME: 2010 SRF W/S					ISSUE: 3 ACCT #: 592-905-991.000 592-905-992.011 ADMIN: MFA NUMBER: 7280-01 CUSIP: n/a 2.50% AMOUNT: \$465,000 AUTH: Act 94 TYPE: Junior Lien Revenue Bonds PURPOSE: Water DATED: June 23, 2010 CALLABLE: Non-Callable REVENUE PLEDGED: Water & Sewer Revenues REPAYMENT SOURCE: Water & Sewer Revenues  NAME: 2010 DWRF W/S					ISSUE: 4 ACCT #: 593-905-991.000 593-905-992.013 ADMIN: MFA NUMBER: 5390-02 CUSIP: n/a 2.50% AMOUNT: \$1,330,774 AUTH: Act 94 TYPE: Junior Lien Revenue Bonds PURPOSE: Sewer DATED: April 8, 2011 CALLABLE: Non-Callable REVENUE PLEDGED: Water & Sewer Revenues REPAYMENT T SOURCE: Water & Sewer Revenues  NAME: 2011 SRF W/S				
PRINCIPAL					PRINCIPAL					PRINCIPAL					PRINCIPAL				
RATE					RATE					RATE					RATE				
INTEREST					INTEREST					INTEREST					INTEREST				
TOTAL					TOTAL					TOTAL					TOTAL				
(4/1)					(10/1)					(10/1)					(4/1)				
(4/1 & 10/1)					(4/1 & 10/1)					(4/1 & 10/1)					(4/1 & 10/1)				
\$150,000	1.6250%	\$14,581	\$164,581	\$35,000	2.500%	\$8,839	\$43,839	\$25,000	2.500%	\$6,313	\$31,313	\$65,000	2.500%	\$18,519	\$83,519				
\$150,000	1.6250%	\$12,143	\$162,143	\$35,000	2.500%	\$7,964	\$42,964	\$25,000	2.500%	\$5,688	\$30,688	\$70,000	2.500%	\$16,894	\$86,894				
\$155,000	1.6250%	\$9,706	\$164,706	\$35,000	2.500%	\$7,089	\$42,089	\$25,000	2.500%	\$5,063	\$30,063	\$70,000	2.500%	\$15,144	\$85,144				
\$155,000	1.6250%	\$7,187	\$162,187	\$35,000	2.500%	\$6,214	\$41,214	\$25,000	2.500%	\$4,438	\$29,438	\$70,000	2.500%	\$13,394	\$83,394				
\$160,000	1.6250%	\$4,668	\$164,668	\$35,000	2.500%	\$5,339	\$40,339	\$25,000	2.500%	\$3,813	\$28,813	\$75,000	2.500%	\$11,644	\$86,644				
\$127,270	1.6250%	\$2,068	\$129,338	\$35,000	2.500%	\$4,464	\$39,464	\$25,000	2.500%	\$3,188	\$28,188	\$75,000	2.500%	\$9,769	\$84,769				
				\$40,000	2.500%	\$3,527	\$43,527	\$25,000	2.500%	\$2,563	\$27,563	\$75,774	2.500%	\$7,894	\$83,668				
				\$40,000	2.500%	\$2,527	\$42,527	\$30,000	2.500%	\$1,875	\$31,875	\$80,000	2.500%	\$6,000	\$86,000				
				\$40,000	2.500%	\$1,527	\$41,527	\$30,000	2.500%	\$1,125	\$31,125	\$80,000	2.500%	\$4,000	\$84,000				
				\$41,075	2.500%	\$513	\$41,588	\$30,000	2.500%	\$375	\$30,375	\$80,000	2.500%	\$2,000	\$82,000				

# 2021 Debt Summary

ISSUE: 5  
ACCT #: 592-905-991.000  
592-905-992.014  
ADMIN: MFA  
NUMBER: 7360-01  
CUSIP: n/a  
2.50%  
AMOUNT: \$447,305  
AUTH: Act 94  
TYPE: Junior Lien Revenue Bonds  
PURPOSE: Water  
DATED: April 8, 2011  
CALLABLE: Non-Callable  
REVENUE  
PLEDGED: Water & Sewer Revenues  
REPAYMENT  
SOURCE: Water & Sewer Revenues

NAME: 2011 DWRF W/S

ISSUE: 6  
ACCT #: 101-905-991.008  
101-905-992.008  
ADMIN: BNY Mellon  
NUMBER: TAS 822144  
CUSIP: 563333  
1.84%  
AMOUNT: \$2,100,000  
AUTH: Act 34  
TYPE: General Obligation, LT  
PURPOSE: Refund 2003 CI Bonds (City Hall)  
DATED: March 27, 2013  
CALLABLE: non-callable  
REVENUE  
PLEDGED: Full Faith & Credit  
REPAYMENT  
SOURCE: General Tax Revenues

NAME: 2013 CI REFUNDING BONDS

ISSUE: 7  
ACCT #: 593-905-991.000  
593-905-992.015  
ADMIN: BNY Mellon  
NUMBER:  
CUSIP: 563384  
3.243%  
AMOUNT: \$2,770,000  
AUTH: Act 94  
TYPE: Revenue  
PURPOSE: Water & Sewer Improvements  
DATED: March 18, 2015  
CALLABLE:  
REVENUE  
PLEDGED: Water & Sewer Revenues  
REPAYMENT  
SOURCE: Water & Sewer Revenues

NAME: 2015 Water & Sewer Revenue

ISSUE: 8  
ACCT #: 593-905-991.000  
593-905-992.016  
ADMIN: BNY Mellon  
NUMBER:  
CUSIP: 563384  
AMOUNT: \$3,475,000  
AUTH: Act 94  
TYPE: Revenue  
PURPOSE: Water & Sewer Improvements & Refunding  
DATED: December 5, 2017  
CALLABLE:  
REVENUE  
PLEDGED: Water & Sewer Revenues  
REPAYMENT  
SOURCE: Water & Sewer Revenues

NAME: 2017 Water & Sewer Revenue & Refunding

FYE	PRINCIPAL	RATE	INTEREST	TOTAL	PRINCIPAL	RATE	INTEREST	TOTAL	PRINCIPAL	RATE	INTEREST	TOTAL	PRINCIPAL	RATE	INTEREST	TOTAL
June 30	(4/1)		(4/1& 10/1)		(10/1)		(4/1& 10/1)		(12/1)		(6/1& 12/1)		(12/1)		(6/1& 12/1)	
2022	\$22,555	2.500%	\$6,314	\$28,869	\$235,000	2.500%	\$16,063	\$251,063	\$90,000	3.000%	\$82,700	\$172,700	\$75,000	2.000%	\$70,522	\$145,522
2023	\$25,000	2.500%	\$5,750	\$30,750	\$255,000	2.500%	\$9,938	\$264,938	\$100,000	3.000%	\$79,850	\$179,850	\$70,000	3.000%	\$68,722	\$138,722
2024	\$25,000	2.500%	\$5,125	\$30,125	\$270,000	2.500%	\$3,375	\$273,375	\$105,000	3.000%	\$76,775	\$181,775	\$70,000	2.320%	\$66,860	\$136,860
2025	\$25,000	2.500%	\$4,500	\$29,500					\$110,000	3.00%	\$73,550	\$183,550	\$70,000	2.320%	\$65,236	\$135,236
2026	\$25,000	2.500%	\$3,875	\$28,875					\$125,000	3.00%	\$70,025	\$195,025	\$70,000	2.320%	\$63,612	\$133,612
2027	\$25,000	2.500%	\$3,250	\$28,250					\$130,000	3.00%	\$66,200	\$196,200	\$85,000	4.000%	\$61,100	\$146,100
2028	\$25,000	2.500%	\$2,625	\$27,625					\$135,000	3.00%	\$62,225	\$197,225	\$195,000	4.000%	\$55,500	\$250,500
2029	\$25,000	2.500%	\$2,000	\$27,000					\$210,000	3.00%	\$57,050	\$267,050	\$85,000	4.000%	\$49,900	\$134,900
2030	\$25,000	2.500%	\$1,375	\$26,375					\$215,000	3.00%	\$50,675	\$265,675	\$90,000	4.000%	\$46,400	\$136,400
2031	\$30,000	2.500%	\$750	\$30,750					\$220,000	3.25%	\$43,875	\$263,875	\$90,000	4.000%	\$42,800	\$132,800
2032									\$230,000	3.25%	\$36,563	\$266,563	\$220,000	4.000%	\$36,600	\$256,600
2061																
	\$252,555		\$35,564	\$288,119	\$760,000		\$29,375	\$789,375	\$2,680,000		\$766,438	\$3,446,438	\$1,925,000		\$719,152	\$2,644,152

# 2021 Debt Summary

ISSUE: 9  
ACCT #: 593-905-991.000  
593-905-992.016  
ADMIN: USDA RD  
NUMBER: 92-03  
SERIES: 2020A  
  
AMOUNT: \$4,400,000  
AUTH: Act 94  
TYPE: Revenue  
PURPOSE: Sewer Improvements  
DATED: February 18, 2020  
CALLABLE:  
REVENUE  
PLEDGED: Sewer Revenues  
REPAYMENT  
SOURCE: Sewer Revenues

NAME: **2020A USDA Rural Development**

ISSUE: 10  
ACCT #: 593-905-991.000  
593-905-992.016  
ADMIN: USDA RD  
NUMBER: 92-04  
SERIES: 2020B  
  
AMOUNT: \$300,000  
AUTH: Act 94  
TYPE: Revenue  
PURPOSE: Sewer Improvements  
DATED: February 18, 2020  
CALLABLE:  
REVENUE  
PLEDGED: Sewer Revenues  
REPAYMENT  
T SOURCE: Sewer Revenues

NAME: **2020B USDA Rural Development**

FYE	PRINCIPAL	RATE	INTEREST	TOTAL	PRINCIPAL	RATE	INTEREST	TOTAL
June 30	(12/31)		(6/31 & 12/31)		(12/31)		(6/31 & 12/31)	
2022	\$81,000	1.625%	\$70,818	\$151,818	\$5,000	1.625%	\$4,826	\$9,826
2023	\$82,000	1.625%	\$69,501	\$151,501	\$6,000	1.625%	\$4,745	\$10,745
2024	\$83,000	1.625%	\$68,169	\$151,169	\$6,000	1.625%	\$4,648	\$10,648
2025	\$85,000	1.625%	\$66,820	\$151,820	\$6,000	1.625%	\$4,550	\$10,550
2026	\$86,000	1.625%	\$65,439	\$151,439	\$6,000	1.625%	\$4,453	\$10,453
2027	\$88,000	1.625%	\$64,041	\$152,041	\$6,000	1.625%	\$4,355	\$10,355
2028	\$89,000	1.625%	\$62,611	\$151,611	\$6,000	1.625%	\$4,258	\$10,258
2029	\$90,000	1.625%	\$61,165	\$151,165	\$6,000	1.625%	\$4,160	\$10,160
2030	\$92,000	1.625%	\$59,703	\$151,703	\$6,000	1.625%	\$4,063	\$10,063
2031	\$93,000	1.625%	\$58,208	\$151,208	\$6,000	1.625%	\$3,965	\$9,965
2032	\$95,000	1.625%	\$56,696	\$151,696	\$6,000	1.625%	\$3,868	\$9,868
2033	\$97,000	1.625%	\$55,153	\$152,153	\$7,000	1.625%	\$3,770	\$10,770
2034	\$98,000	1.625%	\$53,576	\$151,576	\$7,000	1.625%	\$3,656	\$10,656
2035	\$100,000	1.625%	\$51,984	\$151,984	\$7,000	1.625%	\$3,543	\$10,543
2036	\$101,000	1.625%	\$50,359	\$151,359	\$7,000	1.625%	\$3,429	\$10,429
2037	\$103,000	1.625%	\$48,718	\$151,718	\$7,000	1.625%	\$3,315	\$10,315
2038	\$105,000	1.625%	\$47,044	\$152,044	\$7,000	1.625%	\$3,201	\$10,201
2039	\$106,000	1.625%	\$45,338	\$151,338	\$7,000	1.625%	\$3,088	\$10,088
2040	\$108,000	1.625%	\$43,615	\$151,615	\$7,000	1.625%	\$2,974	\$9,974
2041	\$110,000	1.625%	\$41,860	\$151,860	\$7,000	1.625%	\$2,860	\$9,860
2042	\$112,000	1.625%	\$40,073	\$152,073	\$8,000	1.625%	\$2,746	\$10,746
2043	\$114,000	1.625%	\$38,253	\$152,253	\$8,000	1.625%	\$2,616	\$10,616
2044	\$115,000	1.625%	\$36,400	\$151,400	\$8,000	1.625%	\$2,486	\$10,486
2045	\$117,000	1.625%	\$34,531	\$151,531	\$8,000	1.625%	\$2,356	\$10,356
2046	\$119,000	1.625%	\$32,630	\$151,630	\$8,000	1.625%	\$2,226	\$10,226
2047	\$121,000	1.625%	\$30,696	\$151,696	\$8,000	1.625%	\$2,096	\$10,096
2048	\$123,000	1.625%	\$28,730	\$151,730	\$8,000	1.625%	\$1,966	\$9,966
2049	\$125,000	1.625%	\$26,731	\$151,731	\$9,000	1.625%	\$1,836	\$10,836
2050	\$127,000	1.625%	\$24,700	\$151,700	\$9,000	1.625%	\$1,690	\$10,690
2051	\$129,000	1.625%	\$22,636	\$151,636	\$9,000	1.625%	\$1,544	\$10,544
2052	\$131,000	1.625%	\$20,540	\$151,540	\$9,000	1.625%	\$1,398	\$10,398
2053	\$134,000	1.625%	\$18,411	\$152,411	\$9,000	1.625%	\$1,251	\$10,251
2054	\$136,000	1.625%	\$16,234	\$152,234	\$9,000	1.625%	\$1,105	\$10,105
2055	\$138,000	1.625%	\$14,024	\$152,024	\$9,000	1.625%	\$959	\$9,959
2056	\$140,000	1.625%	\$11,781	\$151,781	\$10,000	1.625%	\$813	\$10,813
2057	\$143,000	1.625%	\$9,506	\$152,506	\$10,000	1.625%	\$650	\$10,650
2058	\$145,000	1.625%	\$7,183	\$152,183	\$10,000	1.625%	\$488	\$10,488
2059	\$147,000	1.625%	\$4,826	\$151,826	\$10,000	1.625%	\$325	\$10,325
2060	\$150,000	1.625%	\$2,438	\$152,438	\$10,000	1.625%	\$163	\$10,163
2061								
	<b>\$4,358,000</b>		<b>\$1,561,138</b>	<b>\$5,919,138</b>	<b>\$297,000</b>		<b>\$106,438</b>	<b>\$403,438</b>



# 2021 Debt Summary

ISSUE: 11  
ACCT #: 593-905-991.000  
593-905-992.016  
ADMIN: USDA RD  
NUMBER:  
SERIES: 2021 A&B  
  
AMOUNT: \$18,000,000  
AUTH: Act 94  
TYPE: Revenue  
PURPOSE: Sewer Improvements  
DATED: April 1, 2021  
CALLABLE:  
REVENUE  
PLEDGED: Sewer Revenues  
REPAYMENT  
SOURCE: Sewer Revenues  
  
NAME: **2021 USDA Rural Development**

ISSUE: 12  
ACCT #: 203,430,593-905-991.000  
203,430,593-905-992.012  
ADMIN: BNY Mellon  
NUMBER: TAS 675675  
CUSIP: 563333  
4.30%  
AMOUNT: \$5,800,000  
AUTH: Act 34  
TYPE: General Obligation, LT  
PURPOSE: Capital Improvements\Water\Sewer  
DATED: August 5, 2020  
CALLABLE: 10/1/2029 @ 100%  
REVENUE  
PLEDGED: Full Faith & Credit  
REPAYMENT  
SOURCE: Water & Sewer, Act 51 and Capital Imp Revenues  
  
Name: **2020 Capital Improvement & Refunding**

FYE	PRINCIPAL	RATE	INTEREST	TOTAL	PRINCIPAL	RATE	INTEREST	TOTAL
June 30	(12/1)		(6/1 & 12/1)		(10/1)		(4/1 & 10/1)	
2022	\$359,000	1.125%	\$202,500	\$561,500	\$285,000	3.000%	\$221,425	\$506,425
2023	\$363,000	1.125%	\$198,461	\$561,461	\$295,000	3.000%	\$212,725	\$507,725
2024	\$367,000	1.125%	\$194,378	\$561,378	\$300,000	3.000%	\$203,800	\$503,800
2025	\$371,000	1.125%	\$190,249	\$561,249	\$550,000	3.000%	\$191,050	\$741,050
2026	\$375,000	1.125%	\$186,075	\$561,075	\$570,000	3.000%	\$174,250	\$744,250
2027	\$379,000	1.125%	\$181,856	\$560,856	\$585,000	3.000%	\$156,925	\$741,925
2028	\$384,000	1.125%	\$177,593	\$561,593	\$605,000	3.000%	\$139,075	\$744,075
2029	\$388,000	1.125%	\$173,273	\$561,273	\$620,000	3.000%	\$120,700	\$740,700
2030	\$392,000	1.125%	\$168,908	\$560,908	\$640,000	3.000%	\$101,800	\$741,800
2031	\$397,000	1.125%	\$164,498	\$561,498	\$665,000	3.000%	\$82,225	\$747,225
2032	\$401,000	1.125%	\$160,031	\$561,031	\$300,000	3.000%	\$67,750	\$367,750
2033	\$406,000	1.125%	\$155,520	\$561,520	\$305,000	3.000%	\$58,675	\$363,675
2034	\$410,000	1.125%	\$150,953	\$560,953	\$315,000	2.000%	\$50,950	\$365,950
2035	\$415,000	1.125%	\$146,340	\$561,340	\$320,000	2.000%	\$44,600	\$364,600
2036	\$420,000	1.125%	\$141,671	\$561,671	\$330,000	2.000%	\$38,100	\$368,100
2037	\$424,000	1.125%	\$136,946	\$560,946	\$335,000	2.000%	\$31,450	\$366,450
2038	\$429,000	1.125%	\$132,176	\$561,176	\$340,000	2.000%	\$24,700	\$364,700
2039	\$434,000	1.125%	\$127,350	\$561,350	\$350,000	2.000%	\$17,800	\$367,800
2040	\$439,000	1.125%	\$122,468	\$561,468	\$355,000	2.000%	\$10,750	\$365,750
2041	\$444,000	1.125%	\$117,529	\$561,529	\$360,000	2.000%	\$3,600	\$363,600
2042	\$449,000	1.125%	\$112,534	\$561,534				
2043	\$454,000	1.125%	\$107,483	\$561,483				
2044	\$459,000	1.125%	\$102,375	\$561,375				
2045	\$464,000	1.125%	\$97,211	\$561,211				
2046	\$469,000	1.125%	\$91,991	\$560,991				
2047	\$475,000	1.125%	\$86,715	\$561,715				
2048	\$480,000	1.125%	\$81,371	\$561,371				
2049	\$485,000	1.125%	\$75,971	\$560,971				
2050	\$491,000	1.125%	\$70,515	\$561,515				
2051	\$496,000	1.125%	\$64,991	\$560,991				
2052	\$502,000	1.125%	\$59,411	\$561,411				
2053	\$508,000	1.125%	\$53,764	\$561,764				
2054	\$513,000	1.125%	\$48,049	\$561,049				
2055	\$519,000	1.125%	\$42,278	\$561,278				
2056	\$525,000	1.125%	\$36,439	\$561,439				
2057	\$531,000	1.125%	\$30,533	\$561,533				
2058	\$537,000	1.125%	\$24,559	\$561,559				
2059	\$543,000	1.125%	\$18,518	\$561,518				
2060	\$549,000	1.125%	\$12,409	\$561,409				
2061	\$554,000	1.125%	\$6,233	\$560,233				
	<b>\$18,000,000</b>		<b>\$4,452,120</b>	<b>\$22,452,120</b>	<b>\$8,425,000</b>		<b>\$1,952,350</b>	<b>\$10,377,350</b>

## 2021 Debt Summary

FYE June 30	Obligation #: 1			Obligation #: 2			Obligation #: 3			Obligation #: 4		
	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL
	<b>Name: Renaissance Park</b> <b>Bank: MEDC</b> <b>Type: MEDC Loan</b> <b>Rate: 0.00%</b> <b>Dated: July 1, 2007</b> <b>Amount: \$83,771</b> <b>Repayment Source: Lot sales, general tax revenues</b>			<b>Name: Marina Building</b> <b>Bank: West Shore Bank 1104879680</b> <b>Type: Act 99 Installment Purchase</b> <b>Rate: 3.24%</b> <b>Dated: February 11, 2011</b> <b>Amount: \$380,000</b> <b>Repayment Source: Marina revenues, Capital Improvement Fund</b>			<b>Name: Marina Building</b> <b>Bank: Internal Oil &amp; Gas</b> <b>Type: Due to other funds</b> <b>Rate: 2.00%</b> <b>Dated: April 19, 2013</b> <b>Amount: \$249,851</b> <b>Repayment Source: Marina revenues, Capital Improvement Fund</b>			<b>Name: Arthur St Boat Launch</b> <b>Bank: Internal Oil &amp; Gas</b> <b>Type: Due to other funds</b> <b>Rate: 2.00%</b> <b>Dated: April 19, 2013</b> <b>Amount: \$118,539</b> <b>Repayment Source: Boat Launch revenues</b>		
2022	\$ 5,148	\$ -	\$ 5,148	\$ 27,614	\$ 4,773	\$ 32,386	\$ 28,237	\$ 2,350	\$ 30,587	\$ 14,248	\$ 288	\$ 14,536
2023				\$ 28,508	\$ 3,878	\$ 32,386	\$ 28,807	\$ 1,780	\$ 30,587			
2024				\$ 29,432	\$ 2,954	\$ 32,386	\$ 29,388	\$ 1,198	\$ 30,587			
2025				\$ 30,386	\$ 2,001	\$ 32,386	\$ 29,982	\$ 605	\$ 30,587			
2026				\$ 31,370	\$ 1,016	\$ 32,386						
2027												
	<b>\$ 5,148</b>	<b>\$ -</b>	<b>\$ 5,148</b>	<b>\$ 147,309</b>	<b>\$ 14,623</b>	<b>\$ 161,932</b>	<b>\$ 116,413</b>	<b>\$ 5,933</b>	<b>\$ 122,346</b>	<b>\$ 14,248</b>	<b>\$ 288</b>	<b>\$ 14,536</b>

## 2021 Debt Summary

FYE June 30	Obligation #: 5			Obligation #: 6			Obligation #: 7			Obligation #: 8		
	<b>Name: Ramsdell HVAC</b> <b>Bank: Huntington</b> <b>Type: Installment Purchase</b> <b>Rate: 3.65%</b> <b>Dated: August 1, 2011</b> <b>Amount: \$1,250,000</b>  <b>Repayment Source: Capital Improvement Fund</b>			<b>Name: Braun Ambulance</b> <b>Bank: Shelby State Bank 976272</b> <b>Type: Installment Purchase</b> <b>Rate: 2.70%</b> <b>Dated: October 16, 2013</b> <b>Amount: \$257,904</b>  <b>Repayment Source: Motor Pool</b>  <b>Payments Due: Aug 29</b>			<b>Name: Mgr Copier - Kyocera 5052</b> <b>Bank: Team Financial</b> <b>Type: Lease</b> <b>Rate: 6.24%</b> <b>Dated: January 27, 2017</b> <b>Amount: \$8,500</b>  <b>Repayment Source: General tax revenues</b>			<b>Name: Plow Truck</b> <b>Bank: West Shore Bank 1104881922</b> <b>Type: Installment Purchase</b> <b>Rate: 1.50%</b> <b>Dated: August 8, 2018</b> <b>Amount: \$160,000</b>  <b>Repayment Source: Motor Pool</b>		
	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL
2022	\$ 90,114	\$ 18,836	\$ 108,950	\$ 27,473	\$ 1,527	\$ 29,000	\$ 1,133	\$ 24	\$ 1,157	\$ 40,546	\$ 2,344	\$ 42,890
2023	\$ 93,433	\$ 15,517	\$ 108,950	\$ 28,300	\$ 775	\$ 29,075				\$ 41,702	\$ 1,189	\$ 42,890
2024	\$ 96,873	\$ 12,077	\$ 108,950									
2025	\$ 100,440	\$ 8,510	\$ 108,950									
2026	\$ 104,139	\$ 4,811	\$ 108,950									
2027	\$ 53,499	\$ 976	\$ 54,475									
	<b>\$ 538,499</b>	<b>\$ 60,726</b>	<b>\$ 599,225</b>	<b>\$ 55,774</b>	<b>\$ 2,302</b>	<b>\$ 58,075</b>	<b>\$ 1,133</b>	<b>\$ 24</b>	<b>\$ 1,157</b>	<b>\$ 82,248</b>	<b>\$ 3,533</b>	<b>\$ 85,780</b>

# 2021 Debt Summary

FYE June 30	Obligation #: 9			Obligation #: 10			Obligation #: 11			Obligation #: 12		
	Name: <b>Vactor</b> Bank: Huntington (Chemical Bank) 801415159 Type: Installment Purchase Rate: 3.79% Dated: October 22, 2018 Amount: \$350,000  Repayment Source: Motor Pool			Name: <b>Big Komatsu WA-320-8 Loader</b> Bank: Huntington (Chemical Bank) 801415191 Type: Installment Purchase Rate: 3.79% Dated: October 22, 2018 Amount: \$150,000  Repayment Source: Motor Pool			Name: <b>Tandem Axle Plow Truck</b> Bank: West Shore Bank Type: Installment Purchase 1104882346 Rate: 3.79% Dated: February 7, 2020 Amount: \$160,000  Repayment Source: Motor Pool			Name: <b>Single Axle Plow Truck</b> Bank: Shelby State Bank 992133 Type: Installment Purchase Rate: 1.75% Dated: June 24, 2020 Amount: \$145,000  Repayment Source: Motor Pool		
	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL
2022	\$ 57,143	\$ 9,168	\$ 66,311	\$ 38,138	\$ 2,787	\$ 40,925	\$ 39,499	\$ 2,913	\$ 42,412	\$ 35,888	\$ 1,944	\$ 37,833
2023	\$ 59,309	\$ 7,002	\$ 66,311	\$ 39,507	\$ 1,418	\$ 40,925	\$ 40,447	\$ 1,965	\$ 42,412	\$ 36,525	\$ 1,308	\$ 37,833
2024	\$ 61,557	\$ 4,754	\$ 66,311				\$ 41,418	\$ 994	\$ 42,412	\$ 37,171	\$ 661	\$ 37,833
2025	\$ 63,890	\$ 2,421	\$ 66,311									
2026												
2027												
	<b>\$ 241,898</b>	<b>\$ 23,346</b>	<b>\$ 265,244</b>	<b>\$ 77,644</b>	<b>\$ 4,206</b>	<b>\$ 81,850</b>	<b>\$ 121,365</b>	<b>\$ 5,872</b>	<b>\$ 127,236</b>	<b>\$ 109,585</b>	<b>\$ 3,913</b>	<b>\$ 113,498</b>

## 2021 Projected Budget Report

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### **General Fund Adopted and Projected Budget**

The City of Manistee's FY 2022 adopted budget and projected FY 2023 – FY 2025 budget for the general fund is shown on the following pages.

Key assumptions include:

- No changes in employment, benefit levels or service levels provided – status quo.
- Overall revenue grows at 2.5% annually.
- Property tax revenue grows at 2.5% annually.
- Constitutional revenue sharing grows by 2.0% annually.
- CVTRS revenue is flat the next three years.
- ALS transport revenue grows by 2% per year.
- Some payment in lieu of taxes are phased out.
- Other revenues grow at roughly an inflationary rate.
- Wage increases are based on estimated union contract negotiations, inflation and existing step schedules. Overall annual increases are around 2.5% - 3.0%
- Health insurance increases by 7% each year.
- MERS retirement contributions increase due to actuarial valuation changes.
- Operating supplies and expenses generally increase at an inflationary rate, typically 2%.

## 2021 Projected Budget Report

<b>101 - GENERAL FUND</b>	<b>2019-20 ACTUAL</b>	<b>2020-21 ACTUAL</b>	<b>2021-22 BUDGET</b>	<b>2022-2023 PROJECTED</b>	<b>2023-2024 PROJECTED</b>	<b>2024-2025 PROJECTED</b>
<b>REVENUES</b>	<b>6,406,712</b>	<b>6,699,707</b>	<b>6,789,610</b>	<b>6,959,350</b>	<b>7,133,334</b>	<b>7,311,667</b>
LEGISLATIVE	45,645	45,207	39,056	39,447	39,841	40,239
MANAGER	235,930	218,247	251,392	257,300	263,346	269,535
CLERK	181,300	192,297	213,143	218,152	223,278	228,525
BOARD OF REVIEW	1,468	1,769	2,762	2,827	2,893	2,961
FINANCE\TREASURER	331,626	340,974	367,052	375,678	384,506	393,542
ASSESSOR	93,372	97,193	103,731	106,843	110,048	113,350
ELECTIONS	21,714	16,235	17,136	17,393	17,654	17,919
CITY HALL\BLDGS	167,923	163,409	180,615	184,227	187,912	191,670
GENERAL	481,278	550,216	549,020	560,000	471,200	480,624
POLICE	1,246,910	1,236,187	1,440,871	1,476,893	1,513,815	1,551,660
FIRE	1,114,558	1,101,686	1,208,084	1,238,286	1,269,243	1,300,974
PUBLIC WORKS	1,389,414	1,396,121	1,541,917	1,580,465	1,619,977	1,660,476
PLANNING & ZONING	91,680	94,145	101,912	104,969	108,118	111,362
PARKS & RECREATION	468,957	378,511	421,656	431,565	441,707	452,087
APPROPRIATIONS	162,000	151,800	200,200	200,200	200,200	200,200
DEBT SERVICE	373,300	246,250	251,063	251,063	264,938	273,375
<b>TOTAL EXPENSE</b>	<b>6,407,075</b>	<b>6,230,247</b>	<b>6,889,610</b>	<b>7,045,308</b>	<b>7,118,677</b>	<b>7,288,500</b>
<b>TOTAL GENERAL FUND</b>	<b>(363)</b>	<b>469,460</b>	<b>(100,000)</b>	<b>(85,957)</b>	<b>14,657</b>	<b>23,167</b>